Savings Bank Journal

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Volume 60 December 1979 Number 10

New Yorkers Urge Albany, Washington Act on 'People-Bank' Issues

Take Another Look at Your Trustee System

Tax Incentive for Savers —an industry cause

Canvasing Post-Volcker Mortgage Banking Market

Connecticut Industry Keys on Profitability, Pricing Strategies

Countdown for 'Q,' Nationwide NOW Legislation

Some Thrifts Giving MMCs 'New Look' Federal, State Decisions Near on Roll-over Mortgages Mutual's 'Project H.E.A.T.' Warms Up Its Energy-Conservation Lending Savings Bank Plans to Offer Broker Loan Service Bottom-Line Marketing Responsibilities Emphasized Interest Rates Reach Record High, Housing Starts Decline

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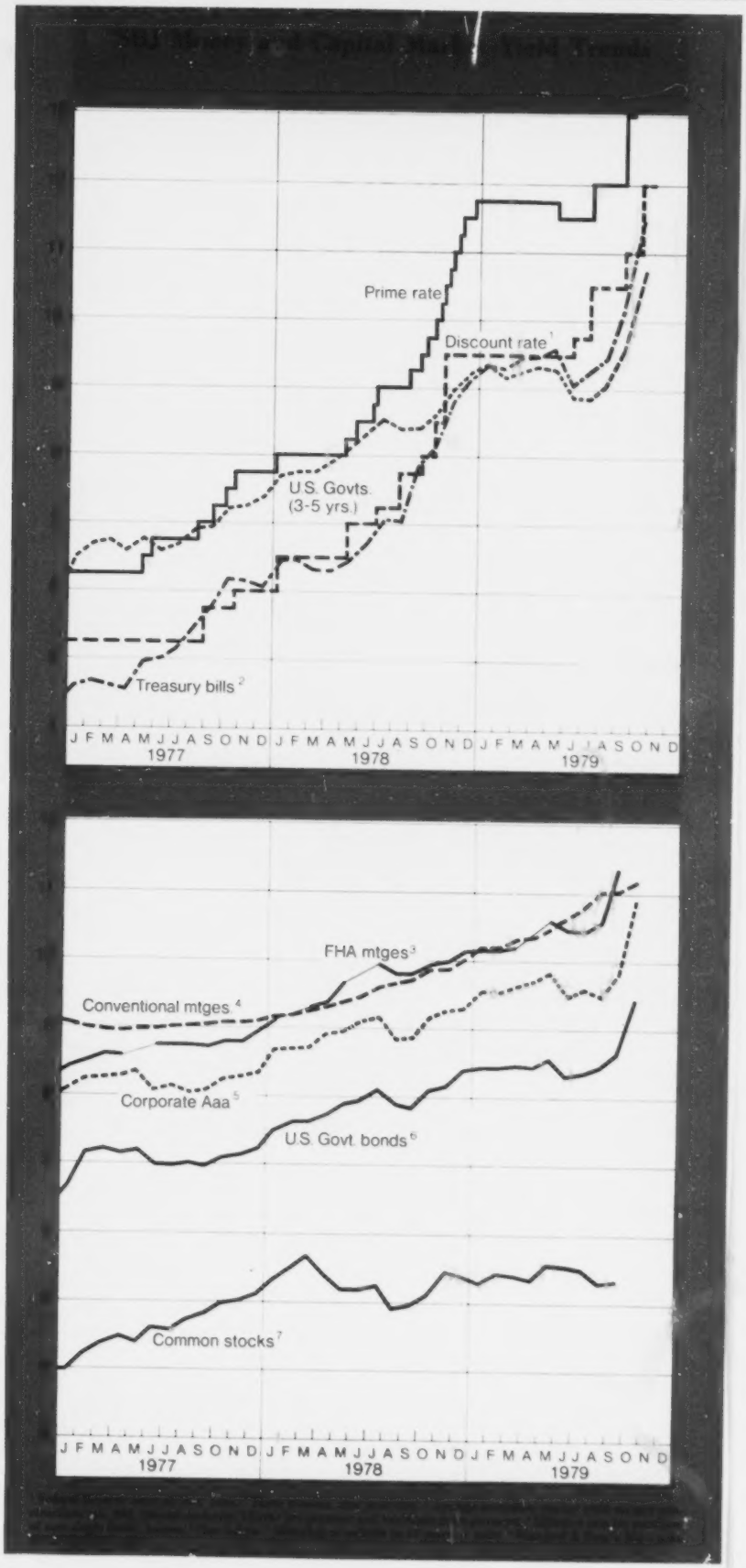
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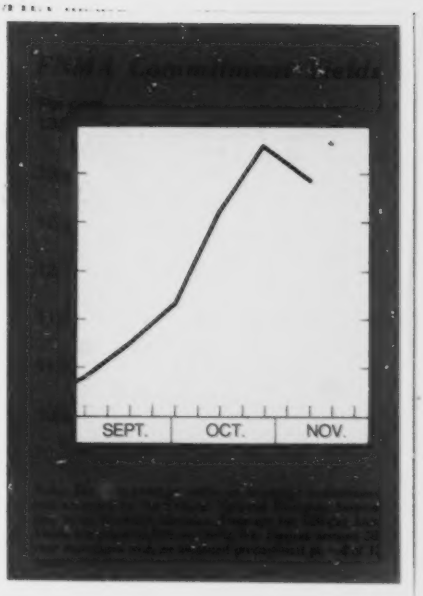
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DEPOSIT ACTIVITY IN REGULAR ACCOUNTS IN MUTUAL SAVINGS BANKS,[1] BY STATES

(Amounts in thousands of dollars)

State	September 1979					September 1978				
	Amounts Deposited[2]	Withdrawals	Net Change in Deposits			Amounts Deposited[2]	Withdrawals	Net Change in Deposits		
			Excluding Interest	Incl. Interest				Excluding Interest	Incl. Interest	
				Amt.	%				Amt.	%
Connecticut	828,812	899,963	—71,151	—378	*	638,638	614,121	24,517	82,821	.70
Indiana	11,448	11,781	—333	1,275	.58	6,880	6,777	103	1,725	.82
Maine	196,781	209,755	—12,974	229	.01	128,772	130,952	—2,180	9,904	.46
Maryland	86,702	78,611	8,091	18,104	1.27	59,212	55,016	4,196	6,479	.49
Massachusetts	1,640,232	1,793,203	—152,971	—47,764	—.23	1,348,070	1,344,346	3,724	99,235	.50
New Hampshire	202,514	214,070	—11,556	204	.01	170,016	159,881	10,135	20,547	.95
New Jersey	528,288	559,928	—31,640	14,504	.18	415,938	408,604	7,334	49,289	.68
New York—City	2,592,146	3,135,431	—543,285	261,106	.48	2,133,398	2,256,066	—122,668	607,338	1.14
—Upstate	1,236,727	1,371,802	—135,075	163,867	.74	897,781	916,517	—18,736	248,951	1.20
Pennsylvania	932,870	994,027	—61,157	37,550	.32	823,966	770,714	53,252	137,933	1.27
Rhode Island	90,309	98,701	—8,392	4,571	.29	74,074	74,367	—293	12,514	.85
Vermont	48,516	55,965	—7,449	209	.03	43,639	37,645	5,994	13,373	1.90
Washington	328,165	350,256	—22,091	36,632	.99	227,645	231,256	—3,611	50,792	1.44
Wisconsin	5,640	5,073	567	1,080	1.49	2,894	3,023	—129	613	.86
All other states	191,042	212,880	—21,838	—6,707	—.29	154,619	157,742	—3,123	12,579	.60
Total	8,920,192	9,991,446	—1,071,254	484,482	.34	7,125,542	7,167,027	—41,485	1,354,093	.98

Note: See notes to "Assets and Liabilities of All Mutual Savings Banks." [2] Excludes interest credited. *Less than .005%.

[1] Excludes special purpose accounts such as checking, Christmas, vacation and school. Source: National Association of Mutual Savings Banks.

DEPOSIT ACTIVITY IN REGULAR ACCOUNTS IN MUTUAL SAVINGS BANKS

(Amounts in millions of dollars, accounts in thousands)

Period	Amounts Deposited	Withdrawals	Net change in deposits			Number of accounts	
			Excluding interest	Including interest		Total	Net Change
				Amt.	%		
Annually							
1975	53,125	48,369	4,757	11,070	11.27	26,284	980
1976	62,429	57,147	5,283	12,269	11.23	27,533	1,151
1977	73,306	70,431	2,874	10,687	8.76	28,825	1,303
1978	91,967	92,558	—591	7,697	5.80	30,472	1,647
Monthly							
1978—Oct.	8,990	8,942	48	354	.25	30,050	55
Nov.	8,061	8,121	—59	275	.20	30,255	205
Dec.	9,115	9,520	—405	1,213	.87	30,472	217
1979—Jan.	12,303	12,421	—118	218	.15	30,661	190
Feb.	7,179	6,837	342	682	.48	30,797	135
Mar.	9,350	8,887	463	1,972	1.39	30,871	74
Apr.	10,196	11,388	—1,192	—818	—.57	n.a.	n.a.
May	9,007	9,348	—341	61	.04	n.a.	n.a.
June	9,691	10,340	—649	890	.62	n.a.	n.a.
July	12,494	13,208	—714	318	.22	n.a.	n.a.
Aug.	9,825	10,329	—504	—112	—.08	n.a.	n.a.
Sept.	8,920	9,991	—1,071	484	.34	n.a.	n.a.
Oct. (Est.)	n.a.	n.a.	—1,400	—1,000	—.69	n.a.	n.a.

n.a.—not available. Est.—estimated.

Notes: Annual and monthly data for net change in deposits including interest and net change in number of accounts have been adjusted, where necessary, to exclude the effects of conversions and consolidations of savings banks and other types of institutions. Amounts deposited and withdrawals include shifts of funds between ordinary and time and other higher-yield accounts. Components may not add to totals due to rounding. Source: National Association of Mutual Savings Banks.

ASSETS AND LIABILITIES OF ALL MUTUAL SAVINGS BANKS

(Amounts in millions of dollars)

Date	Mortgages	GNMAs	Investments				Other assets	Total assets-Total liabilities & gen. res. accts.	Deposits			Other liabilities	General reserve accounts
			U.S. Govt. & Federal agencies	State & local Govt.	Corporate bonds	Corporate stocks			Total*	Savings	Time		
1975 Dec. 31	77,221	3,367	7,507	1,545	17,536	4,322	9,558	121,056	109,873	69,653	39,639	2,755	8,428
1976 Dec. 31	81,630	5,808	9,109	2,417	20,335	4,381	11,131	134,812	122,877	74,535	47,426	2,884	9,052
1977 Dec. 31	88,195	8,331	9,233	2,828	21,498	4,751	12,450	147,287	134,017	78,005	54,739	3,292	9,978
1978 Oct. 31	93,903	9,761	8,540	3,190	21,670	4,785	14,995	156,843	141,026	74,124	65,298	5,041	10,777
Nov. 30	94,497	9,820	8,437	3,307	21,633	4,824	14,916	157,436	141,155	72,398	67,299	5,411	10,870
Dec. 31	95,157	10,021	8,297	3,333	21,566	4,807	14,991	158,174	142,701	71,816	69,354	4,565	10,907
1979 Jan. 31	95,552	10,230	8,178	3,328	21,622	4,815	15,167	158,892	142,879	69,244	72,145	5,032	10,980
Feb. 28	95,821	10,492	8,114	3,167	21,665	4,837	15,983	160,078	143,539	68,817	73,254	5,485	11,054
Mar. 31	96,136	10,669	8,187	3,126	21,767	4,849	17,132	161,866	145,650	68,829	75,213	5,048	11,167
Apr. 30	95,900	11,011	8,193	3,326	21,331	4,869	16,602	161,231	145,096	67,758	75,452	5,050	11,084
May 31	96,239	11,168	8,148	3,264	21,249	4,887	16,426	161,380	145,056	67,577	75,694	5,172	11,153
June 30	96,743	11,230	8,029	3,175	21,174	4,877	16,586	161,814	146,057	68,104	76,057	4,545	11,212
July 31	97,238	11,275	7,992	3,154	20,994	4,902	17,042	162,598	145,757	67,537	76,306	5,577	11,264
Aug. 31	97,259	11,341	7,921	3,149	20,924	4,861	17,933	163,388	145,713	66,733	76,998	6,350	11,324
Sept. 30	97,973	11,422	7,891	3,150	20,835	4,819	17,341	163,431	146,252	65,676	78,572	5,791	11,388
Oct. 31 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	145,102	n.a.	n.a.	n.a.	n.a.
% of Total Assets													
September 30, 1979	59.9	7.0	4.8	1.9	12.7	2.9	10.6	100.0	89.5	40.2	48.1	3.5	7.0
Change during month	303	80	—31	1	—69	—61	—218	6	505	—1,072	1,556	—561	62

Note: Balance sheet data beginning with April 30, 1979 are not strictly comparable with prior months. This largely reflects: (1) changes in FDIC reporting procedures; and (2) reclassification of certain items.

n.a.—not available. Est.—estimated. Source: National Association of Mutual Savings Banks.

* — Total deposit figures include checking, school, club and certain other accounts not shown separately.

Note: GNMA figures refer to all types of mortgage-backed securities guaranteed by the Government National Mortgage Association.